Baselode Energy Corp. Intersects First Unconformity-Style Mineralization in the Northeast Thelon

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Key Highlights

- Loki delivers first unconformity-style mineralization in northeast Thelon Basin
- Early results at Loki show that there is a large unconformity hydrothermal system in the area
- Elevated radioactivity over 2.2 metres discovered in the sandstone just above the unconformity at the Loki target

Baselode Energy Corp. (TSXV: FIND) (OTCQB: BSENF) ("Baselode") is pleased to announce that elevated radioactivity has been discovered in the sandstone just above the unconformity at the Loki target on the Aberdeen project in Nunavut (Figure 1 and Figure 2).

"The Loki target radioactivity represents the first instance of sandstone-hosted, unconformity-style uranium mineralization in the northeast Thelon Basin. We have intersected a broad and intense alteration zone spanning 600 metres to date. These results confirm the presence of unconformity uranium mineralization in the northeast Thelon Basin, significantly increasing the potential of the Loki target and our project as a whole," said Rebecca Hunter, Chief Executive Officer of Baselode.

Hunter added: "The significance of these early results is that they demonstrate a large unconformity hydrothermal system was active in the area. The alteration within the sandstone column is the most extensive observed in the Thelon Basin to date, and even the radioactivity at the unconformity suggests there's potential for a significant uranium deposit. Furthermore, the Loki sandstone outlier and structural disruption within the Thelon sandstone point to substantial post-Basin fault movement, a key driver of the hydrothermal systems necessary for the formation of uranium deposits."

Our 2025 program is focused on making additional high-grade discoveries to build critical scale and unlock the broader potential of the district. Our drilling progress on Bjorn, Tarzan and Lobster will be released as we process the results.

Loki Target

The Loki target is an almost 4 km gravity low trend that hosts a Thelon sandstone outlier less than 150 m thick (Figure 3).

1. LOK25-007 intersected a 2.2 m zone (164.0 to 166.2 m) of elevated radioactivity at the unconformity up to 540 cps from our radiometric downhole probe[1].
2. Five wide-spaced reconnaissance drill holes were completed to date testing this large Loki gravity anomaly with the objective to identify an unconformity alteration system of scale.
3. Significant, pervasive clay alteration, bleaching, sooty sulphide and limonite has been intersected in the sandstone column in 4 of the 5 drill holes (Table 1). Abundant altered brittle structures cross-cut the sandstone column as well, which shows post Thelon fault movement that would drive an unconformity uranium mineralization system (Figure 4).
4. This is the first intersection of uranium mineralization within the sandstone above the unconformity in the northeast Thelon Basin; assay values will follow after the program is completed and the lab results are back.
5. The area requires significantly more testing to determine if a major deposit is present (4 x1 km gravity target area that hosts prospective alteration.

[1]All downhole radiometric logging was conducted using a Mount Sopris 2GHF-1000 downhole triple-gamma

probe (SN-3790) connected to a Mount Sopris MATRIX Logger box (731). The Logger box and probe were attached to a Mount Sopris 4MXC 500m 1/9" logging winch (SN4244, 4323) to do the downhole surveys. The triple-gamma probe utilizes a sodium iodine (NaI) crystal to detect changes in natural radioactivity for concentrations of uranium, thorium and potassium from gamma rays emitted from the formation. Gamma readings were collected at a 6 metre per minute interval pace and these probes were calibrated initially in 2021.

About Baselode

Baselode holds approximately 390,000 hectares for exploration in the Athabasca Basin area of northern Saskatchewan, Canada and 95,519 hectares, in Nunavut's Thelon Basin.

Baselode's flagship asset is the Aberdeen Project in Nunavut, which hosts the high-grade Tatiggaq and Qavvik uranium discoveries. Tatiggaq is a basement-hosted prospect defined over a 300-metre strike length, comprising multiple steeply dipping, ENE-trending mineralized lenses located at depths between 80 and 180 metres. Notable intercepts include 2.25% U₃O₈ over 11.1 metres^2, highlighting a high-grade core within the system. To date, only 500 metres of a 1,500-metre-long anomaly has been drill tested. Qavvik is a similarly styled, basement-hosted prospect characterized by steeply dipping, ENE-trending mineralized lenses across a 100 x 100 metre area, from surface down to 400 metres depth. Both zones require further detailed drilling to determine the full extent of mineralization.

In addition to these discoveries, the Aberdeen Project hosts over 50 high-priority exploration targets, many of which exhibit strong alteration and anomalous geochemistry from limited historical drilling - or remain entirely untested.

In the Athabasca Basin, Baselode discovered the ACKIO near-surface, uranium prospect in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 9 separate uranium Pods, with mineralization starting as shallow as 28 m and 32 m beneath the surface in Pods 1 and 7, respectively, and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 120 m. ACKIO remains open at depth, and to the north, south and east.

Baselode's exploration strategy focuses on discovering near-surface, high-grade uranium orebodies in the Thelon and Athabasca Basins.

Qualified Person Statement

The technical information contained in this news release has been reviewed and approved by Rebecca Hunter, P.Geo, CEO of Baselode Energy Corp., a Qualified ‎Person, as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." ‎

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[2] Refer to Forum Energy Metals News Release dated September 12, 2023, titled "Forum intersects 2.25% over 11.1 metres on the Thelon Basin Uranium Project"